

Second Regular Session  
Sixty-sixth General Assembly  
STATE OF COLORADO

DRAFT  
10.4.07

**BILL 6**

LLS NO. 08-0293.01 Ed DeCecco

**INTERIM COMMITTEE BILL**

**Interim Committee on Allocation  
of Severance Tax and Federal Mineral Lease Revenues**

**SHORT TITLE: "Allocation Mineral Land Lease Revenue"**

**A BILL FOR AN ACT**

101 **CONCERNING THE ALLOCATION OF THE FEDERAL MINERAL LAND**  
102 **LEASE REVENUE FOR CAPITAL CONSTRUCTION PROJECTS FOR**  
103 **STATE INSTITUTIONS OF HIGHER EDUCATION.**

**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)*

**Interim Committee on Allocation of Severance Tax and Federal Mineral Lease Revenues.** Creates the higher education capital construction fund consisting of specified federal mineral leasing payments credited to the fund. Specifies that moneys in the fund may be appropriated to pay for or finance capital construction projects for state-supported institutions of higher education approved by the Colorado

*Capital letters indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.*

commission on higher education. Requires the capital development committee to review capital construction requests from the commission to be paid with moneys from the fund.

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*Be it enacted by the General Assembly of the State of Colorado:*

**SECTION 1.** 2-3-1304 (1), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

**2-3-1304. Powers and duties of capital development committee.** (1) The capital development committee shall have the following powers and duties:

(g) TO REVIEW THE ANNUAL CAPITAL CONSTRUCTION REQUESTS FROM THE COLORADO COMMISSION ON HIGHER EDUCATION THAT ARE TO BE PAID WITH MONEYS FROM THE HIGHER EDUCATION CAPITAL CONSTRUCTION FUND CREATED IN SECTION 23-18.5-102, C.R.S.

**SECTION 2.** 23-1-106 (11), Colorado Revised Statutes, is amended to read:

**23-1-106. Duties and powers of the commission with respect to capital construction and long-range planning.** (11) Each institution shall submit to the commission on or before September 1 of each year a list and description of each project for which an expenditure was made during the immediately preceding fiscal year that was not subject to review by the commission pursuant to subsections (9) and (10) of this section. The commission shall submit a compilation of such projects to the capital development committee on or before December 1 of each year. SUCH COMPILATION SHALL SPECIFY IF A PROJECT IS TO BE PAID WITH THE MONEYS IN THE HIGHER EDUCATION CAPITAL CONSTRUCTION FUND CREATED IN SECTION 23-18.5-102.

**SECTION 3.** Title 23, Colorado Revised Statutes, is amended BY

1 THE ADDITION OF A NEW ARTICLE to read:

2 **ARTICLE 18.5**

3 **Higher Education Capital Construction Fund**

4 **23-18.5-101. Definitions.** AS USED IN THIS ARTICLE, UNLESS THE  
5 CONTEXT OTHERWISE REQUIRES, "CAPITAL CONSTRUCTION" SHALL HAVE  
6 THE SAME MEANING AS SET FORTH IN SECTION 24-75-301 (1), C.R.S.

7 **23-18.5-102. Higher education capital construction fund -**  
8 **creation - administration.** THERE IS HEREBY CREATED THE HIGHER  
9 EDUCATION CAPITAL CONSTRUCTION FUND. THE FUND SHALL CONSIST OF  
10 ANY MONEYS CREDITED THERETO PURSUANT TO SECTION 34-63-102 (2)  
11 (b), C.R.S. MONEYS IN THE FUND MAY BE APPROPRIATED BY THE  
12 GENERAL ASSEMBLY TO PAY FOR OR FINANCE CAPITAL CONSTRUCTION  
13 PROJECTS FOR STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION  
14 APPROVED BY THE COLORADO COMMISSION ON HIGHER EDUCATION  
15 PURSUANT TO SECTION 23-1-106. ALL INTEREST AND INCOME EARNED  
16 FROM THE DEPOSIT AND INVESTMENT OF MONEYS IN THE FUND SHALL  
17 REMAIN IN THE FUND AND BECOME A PART THEREOF. ALL  
18 UNAPPROPRIATED BALANCES IN THE FUND AT THE CLOSE OF ANY FISCAL  
19 YEAR SHALL REMAIN THEREIN AND NOT REVERT TO THE GENERAL FUND.

20 **SECTION 4. Safety clause.** The general assembly hereby finds,  
21 determines, and declares that this act is necessary for the immediate  
22 preservation of the public peace, health, and safety.